



LOUISIANA

HOUSING CORPORATION

Housing Production Department



Louisiana Housing
Corporation

1 of 10

LHC.LA.GOV





HOME Investment Partnership Program

- Largest federal block grant to state and local governments designed exclusively to create affordable housing for low-income households
- 40% of HOME funds go to states and 60% to local participating jurisdictions (PJ)





Funding Available

- Total funding : \$10,000,000.00 (At Least)
- Per Project: \$2,000,000.00
- Per Unit: \$150,000.00

The limits for this NOFA are the maximum amounts. Lower limits may apply such as the actual cost to construct a unit or the HUD Per unit subsidy. It is regardless of size, number of bedrooms etc. It does not give authority to receive funds in excess of HUD 234 limits or that would exceed the actual cost to develop a unit. The 234 limits are embedded in the application and can also be accessed on the LHC website at:

<https://www.lhc.la.gov/resources-for-housing-development?description=&type=8>





Eligible Activities

- **Primarily Non-HOME Entitlement Areas Non-Participating Jurisdictions (Non-PJs).** Should the proposals received for non-entitlement areas be insufficient to use all available funds, Proposals from Entitlement areas will be considered.
- **New Construction rental projects that meets the needs of low- and very low-income persons, with priority given to senior housing and projects with Project Based Rental Assistance (PBRA)**
- **Acquisition/Rehabilitation rental units**



Eligible Uses

- Acquisition
- Construction/Rehabilitation Costs





Eligible Uses

INELIGIBLE APPLICATIONS

1. Any person and or entity on the federal debarred list or an organization representing such person or entity is on the list.
2. Any person and or entity that received notice that they are currently out of compliance with LHC regarding annual audits or who are in arrears with other LHC financed projects.
3. Homeownership Developments proposed by entities that currently have unsold properties, either built or in development, funded by LHC HOME Funds.





Eligible Uses

INELIGIBLE APPLICATIONS

4. Any person or entity that currently has a LHC financed project with compliance issues that are unresolved for greater than 90 days.
5. Projects previously awarded financing by LHC that are currently incomplete.
6. Any person or entity (including any of the principals) that has two or more projects previously awarded financing by LHC that are currently incomplete.

Correction on page 15 of 25 of the NOFA document:

The LHC regrets the inclusion of number 4 in the Ineligible applications section in the final version of this NOFA. This was an error. All potential applicants can ignore this language.





Market Analysis

MARKET ANALYSIS:

Rental Development:

1. Number of prospective low income (80% of AMI and less) current rental households in the Market Area;
2. Household size of eligible prospective renters;
3. Vacancy Rate of Comparable projects;
4. Rents of comparable projects;
5. Capture rate;
6. Number of rent burden households in the market area;

The Market Study or Analysis must indicate the HOME assisted units can be reasonably expected to be leased within 12 months following construction completion.

(A Market Study can be done to determine if the type of project you are looking at has a need and demand. Remember a need is necessary but you should only look to undertake projects that also have a demand in the project area.)





Application Submission Demonstration

<https://www.lhc.la.gov/hubfs/Document%20Libraries/Housing%20Development/Funding%20Opportunities/HOME/LHC%20-%202021%20Spring%20HOME%20Investment%20Partnership%20Program%20Award%20-%20NOFA%2004.16.2021-FinalCopy3.pdf>

Open hyperlink to access Application Form



Louisiana Housing
Corporation

Dates and Deadlines

Date	Event
NOFA and application published and posted to LHC website	April 16, 2021, 4:00 P.M. C.D.T.
2021 Spring HOME NOFA Orientation Workshop	April 29, 2021, 10:00 A.M. C.D.T.
Deadline to submit written inquiries to LHC	April 30, 2021, 4:00 P.M. C.D.T.
Deadline for LHC to post FAQ in response to written inquiries	May 07 2021, 3:00 P.M. C.D.T.
Application Deadline	June 18, 2021, 4:00 P.M. C.D.T.
Award of Applications	No later than July 14, 2021
Written Agreement signed by Applicant and returned to LHC	TBD

